

BOARD OF COUNTY COMMISSIONERS

AGENDA ITEM SUMMARY

Meeting Date: Dec. 17, 2003

Division: BOCC

Bulk Item: Yes ☐ No ☒

Department: DISTRICT 5

AGENDA ITEM WORDING: Approval of issuing a \$.25 per axle rate for the Card Sound Bridge toll for parties purchasing a book of 400 coupons or a six-month supply for \$100.00

ITEM BACKGROUND: A small portion of travelers on the Card Sound Road make a daily trip in excess of 300 days a year. Providing them a wholesale price of \$.25 per axle will reduce their average cost per year while not significantly reducing toll income. These books will only be issued in \$100.00 amounts thereby reducing printing costs. Coupon ticket books of \$10.00 and \$20.00 will still be available for the \$.40 per axle price.

This will be for a one-year period to assess impacts on revenue to support the maintenance of the bridge and road.

PREVIOUS RELEVANT BOCC ACTION:

CONTRACT/AGREEMENT CHANGES:

STAFF RECOMMENDATIONS:

TOTAL COST: _____

BUDGETED: Yes ☐ No ☐

COST TO COUNTY: _____

SOURCE OF FUNDS: _____

REVENUE PRODUCING: Yes ☐ No ☐ **AMOUNT PER MONTH** _____ **Year** _____

APPROVED BY: County Atty ☐ OMB/Purchasing ☐ Risk Management ☐

DIVISION DIRECTOR APPROVAL:


MAYOR MURRAY E. NELSON

DOCUMENTATION: Included ☒ To Follow ☐ Not Required ☐

DISPOSITION: _____

AGENDA ITEM # **02**

CARD SOUND TOLL AUTHORITY FUND 401

- 1) Toll revenue from all sources averages about \$1.2 Million per year. Annual expenditures are about \$800,000 per year.
- 2) Revenue from the discount toll tickets averages about \$280,000 per year, or 23% of total toll revenues.
- 3) Current toll tickets have a face value of 40¢ per axle, which is a 10¢ discount.
- 4) An average of 700,000 toll tickets are redeemed each year.
- 5) For every 10¢ that the toll tickets are reduced, annual revenue will decrease by approximately ~~\$70,000~~
10,000.
- 6) The following major projects are expected to begin in FY04:
 - a. Card Sound Bridges at an estimated cost of \$3.5 Million; ✓
 - b. CR905/SR5 to Ocean Reef Roadway Improvement Project - \$549,038 ✓
(county match amount); and
 - c. C905 to County Line Roadway Improvement Project - \$1,135,826 ✓
(county match amount).
- 7) FY03 Estimated Budget reflects a fund balance forward of \$6,118,985 (FY02 Unrestricted Fund Equity of \$8,741,407 at 70%), with thirty percent (30%), or \$2,622,422, left in reserves.
- 8) After calculating FY04 and FY05 proposed revenues and appropriations, including cost of major bridge and roadway improvement costs, unrestricted fund equity is estimated at \$1,216,143. This amount is not sufficient to cover any future projects, unforeseen repairs or possible storm or hurricane damage. ?
- 9) Staff recommends that any further reduction of the toll tickets be put on hold until completion of the upcoming Card Sound bridges and roadway improvement projects.
- 10) Should the BOCC decide to reduce the toll tickets, staff recommends that the remaining 40¢ tickets be accepted without refunds. Refunding could cause accounting issues, and would be a burden on the toll collectors.
- 11) Any change to the current 40¢ toll ticket amount will require a public hearing to adopted an Ordinance amending Sec. 16-4(b)(2) of the Monroe County Code.

**CARD SOUND ROAD and TOLL BRIDGE
FUND 401**

	FY 98 Actual Budget	FY 99 Actual Budget	FY 00 Actual Budget	FY 01 Actual Budget	FY 02 Actual Budget	FY 03 Adopted Budget	FY 03 Estimated Budget	FY 04 Proposed Plan	FY 05 Proposed Plan
REVENUES:									
Tolls	\$ 1,028,508	\$ 1,172,131	\$ 1,204,217	\$ 1,265,582	\$ 1,186,141	\$ 850,000	\$ 1,150,000	\$ 850,000	\$ 850,000
Property Usage	\$ -	\$ 1,200	\$ 1,200	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -
Misc. Revenue	\$ -	\$ 258	\$ 34	\$ 20	\$ -	\$ -	\$ -	\$ -	\$ -
Sale of Surplus Property	\$ -	\$ -	\$ (1,136)	\$ 1,600	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 274,999	\$ 290,397	\$ 412,201	\$ 395,615	\$ 175,690	\$ 150,000	\$ 135,000	\$ 120,000	\$ 120,000
Less 5%	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (50,000)	\$ -	\$ (50,000)	\$ (50,000)
Total Operating Revenue	\$ 1,303,507	\$ 1,463,986	\$ 1,616,516	\$ 1,662,992	\$ 1,361,831	\$ 950,000	\$ 1,285,000	\$ 920,000	\$ 920,000
Fund Balance Forward	\$ 9,272,007	\$ 9,834,871	\$ 10,531,101	\$ 11,319,683	\$ 12,173,103	\$ 6,100,000	\$ 6,118,985	\$ 6,356,985	\$ 4,000,575
Total Revenues	\$ 10,575,514	\$ 11,298,857	\$ 12,147,617	\$ 12,982,675	\$ 13,534,934	\$ 7,050,000	\$ 7,403,985	\$ 7,276,985	\$ 4,920,575
APPROPRIATIONS:									
Card Sound Road & Toll Bridge	\$ 514,146	\$ 516,584	\$ 580,075	\$ 553,573	\$ 580,092	\$ 2,889,167	\$ 600,000	\$ 600,000	\$ 600,000
County Engineer	\$ 7,859	\$ 5,860	\$ 3,710	\$ 28,412	\$ 21,169	\$ 80,988	\$ 25,000	\$ 60,000	\$ 50,000
Card Sound Bridges R & R	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,233,132	\$ 210,000	\$ 1,561,979	\$ 2,000,000
CR905/SRS TO OCEAN REEF (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 274,519	\$ 274,519
CR905 TO COUNTY LINE (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 567,913	\$ 567,913
Hurricane Georges	\$ 498	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Depreciation and Amortization (2)	\$ 168,139	\$ 169,312	\$ 167,921	\$ 165,586	\$ 137,530	\$ -	\$ 150,000	\$ 150,000	\$ 150,000
Budgeted transfers	\$ 50,000	\$ 76,000	\$ 76,228	\$ 62,002	\$ 72,065	\$ 62,000	\$ 62,000	\$ 62,000	\$ 62,000
Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 591,413	\$ 2,622,422	\$ -	\$ -
Total Appropriations	\$ 740,643	\$ 767,756	\$ 827,934	\$ 809,573	\$ 810,856	\$ 5,265,287	\$ 1,047,000	\$ 3,276,410	\$ 3,704,431
FUND EQUITY (3)	\$ 9,834,871	\$ 10,531,101	\$ 11,319,683	\$ 12,173,103	\$ 12,724,078	\$ 1,784,713	\$ 6,356,985	\$ 4,000,575	\$ 1,216,143
UNRESTRICTED FUND EQUITY (4)	\$ 5,274,221	\$ 6,143,800	\$ 7,075,882	\$ 8,094,410	\$ 8,741,407	\$ -	\$ 6,356,985	\$ 4,000,575	\$ 1,216,143

(1) county match amount only

(2) estimated amount beginning FY03

(3) all assets including land, buildings, etc.

(4) cash and cash equivalents only